

REMARKS

Applicant acknowledges that the Examiner indicated allowance of claims 64, 65, 67, and 68. Applicant contends that the other claims are also allowable for the reasons set forth below.

The Examiner rejected claims 1, 6, 53, 54, 58, and 59 under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

The Examiner also rejected claims 53-55 and 60-63 under 35 U.S.C. 103(a) as being unpatentable over SWAT System documentation. The Examiner took official notice that exchanges are required by SEC regulators to update inside quotes that are in a locked or crossed condition.

Without conceding the Examiner's points, Applicant has amended claims 1 and 53 to recite a "computer program product." Applicant notes that while it is required that locked or crossed conditions are removed for orderly trading, there is no suggestion in either SWAT or the official notice to updating one of the inside quotes in response to the new quote being one of a higher bid quote and a lower ask quote and generating an alert if the new quote is determined to represent an unusual quote value.

The SEC regulations do not require updating one of the inside quotes in the system in response to the new quote being one of a higher bid quote and a lower ask quote, as recited in claim 53. Therefore, claim 53 would not have been made obvious by the SWAT System documentation.

All of the dependent claims are patentable for at least the reasons for which the claims on which they depend are patentable.

Canceled claims, if any, have been canceled without prejudice or disclaimer.

Any circumstance in which the applicant has addressed certain comments of the examiner does not mean that the applicant concedes other comments of the examiner. Any circumstance in which the applicant has made arguments for the patentability of some claims does not mean

Applicant : Ana Gabriela Anaya et al.
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that there are not other good reasons for patentability of those claims and other claims. Any circumstance in which the applicant has amended or canceled a claim does not mean that the applicant concedes any of the examiner's positions with respect to that claim or other claims.

Please apply any charges or credits to deposit account 06-1050.

Respectfully submitted,

Date: 9/5/2006

Rex I. Huang
Rex I. Huang
Reg. No. 57,661

Fish & Richardson P.C.
225 Franklin Street
Boston, MA 02110
Telephone: (617) 542-5070
Facsimile: (617) 542-8906

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